

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Carolyn Perry- McCollaum
BFB 6248298

SUBSTITUTED TRUSTEES DEED

WHEREAS, on November 8, 2005, Carolyn Perry-McCollaum, A Married Woman As Her Sole And Separate Property executed a Deed of Trust to Bridgforth and Buntin, Trustee for the benefit of Mortgage Electronic Registration Systems, Inc., which Deed of Trust is filed for record in Book 2,371 at Page 308 and re-recorded in Book 2,936 at Page 378 in the office of the Chancery Clerk of DeSoto County at Hernando, Mississippi; and

WHEREAS, said Deed of Trust was subsequently assigned to HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 by instrument dated October 20, 2008 and recorded in Book 2,963 at Page 85 of the aforesaid Chancery Clerk's office; and

WHEREAS, as authorized by the aforesaid Deed of Trust and in strict accordance therewith, HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 substituted J. Gary Massey as Trustee therein in the place and stead of the trustee named in said Deed of Trust or subsequently substituted therein by Substitution of Trustee dated October 25, 2008, and duly filed for record in the office of the aforesaid Chancery Clerk in Book 2,963 at Page 87 prior to the first publication and posting of the notice of sale; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust, which default continued for a period of time necessary for the holder thereof to declare the entire indebtedness, together with attorney's fees, expenses and costs, immediately due and payable, as was its option so to do under the terms of said Deed of Trust, and default having been made in payment of said amount and the Substituted Trustee having been requested and directed by HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 to foreclose under the terms of said Deed of Trust, I did on December 4, 2008, during legal hours, being between the hours of 11:00 a.m. and 4:00 p.m., at the East Front Door of the County Courthouse of DeSoto County, located at Hernando, Mississippi, in accordance with the terms of the Deed of Trust and the laws of the State of Mississippi, offer for sale at public auction and sell to the highest and best bidder for cash the following described land and property lying and being situated in DeSoto County, Mississippi, being more particularly described as follows, to wit:

LOT 209, PHASE II, SECTION G, NORTHWOOD HILLS SUBDIVISION,
SITUATED IN SECTION 12, TOWNSHIP 3 SOUTH, RANGE 8 WEST,
DESOTO COUNTY, MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN
PLAT BOOK 87, PAGES 16-17, IN THE OFFICE OF THE CHANCERY
CLERK OF DESOTO COUNTY. MISSISSIPPI.

A.P.N. #: Lot 209, Phase II

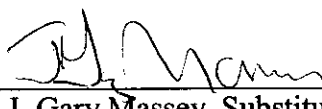
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Said property was sold after strictly complying with all the terms and conditions of said Deed of Trust and the statutes made and provided in such cases. A notice of time, place and terms of said sale, together with a description of the property to be sold, was given by publication in The DESOTO TIMES-TRIBUNE, a newspaper published in DeSoto County, Mississippi for three consecutive weeks preceding the date of sale. The notices were published on November 13, 20, and 27, 2008, (a certified copy of which is attached hereto,) and a notice identical to the published notice was posted on the bulletin board at the East Front Door of the County Courthouse of DeSoto County, Hernando, Mississippi for said period of three consecutive weeks. Everything necessary to be done was done to make and effect a good and lawful sale.

At said Sale, HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 bid for said property in the amount of \$127,410.00, which being the highest and best bid, the same was then and there struck off to HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 and it was declared the purchaser thereof.

NOW THEREFORE, in consideration of the full payment of the purchase price, I, the undersigned Substituted Trustee, do hereby sell and convey unto HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 the land and property herein described. I convey only such title as is vested in me as Substituted Trustee.

WITNESS MY SIGNATURE, on December 4, 2008.

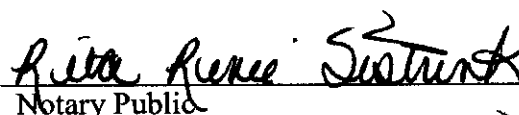

J. Gary Massey, Substituted Trustee

STATE OF MISSISSIPPI
COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for said county and state, on this the Fourth day of December, 2008, the within named J. Gary Massey, Substituted Trustee, duly identified before me, who acknowledged that in said representative capacity he executed the above and foregoing instrument, after having first been duly authorized to do so.

My commission expires




Notary Public

GRANTOR'S ADDRESS:

J. Gary Massey, Substituted Trustee
1910 Lakeland Drive, Suite B
Jackson, MS 39216
(601)981-9299
S&M #08-101031

GRANTEE'S ADDRESS:

HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity
Loan, Inc., Asset-Backed Certificates, Series 2006-HE1
c/o Ocwen Loan Servicing, LLC
12650 Ingenuity Drive
Orlando, Florida 32826
561-682-8000

PREPARED BY:

J. Gary Massey, Substitute Trustee
1910 Lakeland Drive, Suite B
Jackson, MS 39216
(601)981-9299

INDEX: Lot 209, Phase II, Sec. G, Northwood Hills Sub., Sec. 12, T-3-S, R-8-W,
Hernando, DeSoto Co., MS

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

SUBSTITUTED TRUSTEE'S NOTICE OF SALE
WHEREAS, on November 9, 2006, Carolyn Perry-McCormac, A Married Woman As Her Sole And Separate Property executed a certain deed of trust to Bridgethark and Burton, Trustee for the benefit of Mortgage Electronic Registration Systems, Inc. which deed of trust is of record in the office of the Chancery Clerk of DeSoto County, State of Mississippi in Book 2,371 at Page 308 and re-recorded in Book 2,536 at Page 376; and
WHEREAS, said Deed of Trust was subsequently assigned to HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 by instrument dated October 20, 2008 and recorded in Book 2,983 at Page 86 of the aforesaid Chancery Clerk's office; and
WHEREAS, HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1 by instrument dated October 20, 2008 and recorded in the aforesaid Chancery Clerk's Office in Book 2,883 at Page 87; and
WHEREAS, default having been made in the terms and conditions of said deed of trust and the entire debt secured thereby having been declared to be due and payable in accordance with the terms of said deed of trust, HSBC Bank USA, N.A., as Trustee for the registered holders of Nomura Home Equity Loan, Inc., Asset-Backed Certificates, Series 2006-HE1, the legal holder of said indebtedness, having requested the institutional Substituted Trustee to sell the Asset-Backed Certificates and proceeds in accordance with the terms of said deed of trust and by the terms of making the same self-administered, together with attorney's fees, Plaintiff's costs and expenses of sale.

NOTE: INFORMATION: Any Member, Subordinate Member in said deed of trust, will on December 4, 2008 offer for sale at public outcry and sell within legal hours (10:00 between the hours of 11:00

a.m. first day of April, 2004, as to
 first part then to the County
 Deputies of Madison County,
 located at Hannacro, Mississippi,
 interested in the highest and
 best bidder for each of the
 following described property
 situated in Madison County,
 State of Mississippi, to-wit:
 LOT 209, PHASE II, SECTION G,
 NORTHWOOD HILLS
 SUBDIVISION, SITUATED IN
 SECTION 12, TOWNSHIP 3
 SOUTH, RANGE 8 WEST,
 DECATO
 MISSISSIPPI, AS PER PLAT
 THEREOF, RECORDED IN
 PLAT BOOK 87, PAGES 16-
 17, IN THE OFFICE OF THE
 CLERK OF THE
 MADISON COUNTY,
 MISSISSIPPI.
 APN: 6:Lot 209, Phase II
 I WILL CONVEY only such title as
 vested in me as Substituted
 Trustee.
 WITNESS MY SIGNATURE on
 this 11th day of November,
 2004.
 4-Cent Money
 SUBSTITUTED TRUSTEE
 Shapiro & Hanna, LLP.
 1910 Landmark Drive
 Suite 2
 Jackson, MS 39216
 (601) 981-0289
 718 Northwest West Cove
 Hannacro, MS 39062
 US-MS-LLC
 Publishing Office, Winston 14,
 Nov. 27, 2004

62.429.5229